

**E-FILED ON MAY 17, 2006**

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11 Proposed Attorneys for Debtors and Debtors-in-Possession

12  
**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

13  
 In re:  
 USA COMMERCIAL MORTGAGE COMPANY,

14 Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

15  
 In re:  
 USA CAPITAL REALTY ADVISORS, LLC,

16 Debtor.

Chapter 11

17  
 In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,  
 18 Debtor.

**Jointly Administered Under  
 Case No. BK-S-06-10725 LBR**

19  
 In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 20 Debtor.

21  
 In re:  
 USA SECURITIES, LLC,  
 22 Debtor.

23 Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Securities, LLC
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA First Trust Deed Fund, LLC

**STATUS AND AGENDA FOR MAY  
 18, 2006 HEARINGS**

Date: May 18, 2006  
 Time: 9:30 a.m.

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1           A.     **May 18, 2006 Hearings**

2           1.     **Motion Of The Debtors Pursuant To Sections 363(b) and 105(a) Of The**  
 3     **Bankruptcy Code For Authorization To Pay Prepetition Wages, Compensation And**  
 4     **Employee Benefits** (Affects All Debtors) (the “Prepetition Wages Motion”). In this Motion, the  
 5     Debtors request an Order from the Court: (a) authorizing pursuant to section 105(a) of the  
 6     Bankruptcy Code, payment of (i) the Prepetition Employee Obligations, and (ii) Employee  
 7     Benefits of Debtor; and (b) authorizing the calculation and payment of the Tax Payments due on  
 8     unpaid prepetition wages to the appropriate taxing authorities when they come due, (c) authorizing  
 9     the calculation and payment of Employee Deductions to the appropriate third party recipients from  
 10    unpaid prepetition wages, and (d) granting such other and further relief as the Court deems just  
 11    and proper.

12	Opposition Filed By:	Date	Docket No.
13	N/A – This Motion is on the Court’s calendar. However, the motion was previously heard and granted by the Court on April 17, 2006 (Docket No. 28)		

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18           2.     **Application By Debtor And Debtor-In-Possession For Authorization To**  
 19     **Employ And Retain Ray Quinney & Nebeker P.C. As Counsel For The Debtor** (Affects All  
 20    Debtors) (the “RQN Employment Application”). In this Application, the Debtors pray for an  
 21    Order of this Court authorizing it to employ and appoint the law firm of Ray Quinney & Nebeker  
 22    P.C. as counsel for the Debtor, with the payment of fees subject to continuing review and approval  
 23    of this Court.

24	Opposition Filed By:	Date	Docket No.
25	MCGIMSEY FAMILY TRUST	May 2, 2006	68 (BK-S-06-10727 docket)
26	US TRUSTEE	May 12, 2006	221
27	OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	245

1	Reply:	Date	Docket No.
2	Reply Memorandum In Support Of Debtors' Application To Employ And Retain RAY QUINNEY & NEBEKER P.C. As Counsel For The Debtors And Response To Various Objections [Applies To All Debtors]	May 17, 2006	264

6

7           **3. Application By Debtor And Debtor-In-Possession For Authorization To**

8           **Retain And Employ Schwartzer & McPherson Law Firm As Counsel Under General**

9           **Retainer** (Affects All Debtors) (the “S&MLF Employment Application”). In this Application, the

10          Debtors pray for an Order of this Court authorizing it to retain and employ Schwartzer &

11          McPherson Law Firm as counsel herein under a general retainer, with the payment of fees subject

12          to continuing review and approval of this Court, and that it have such other and further relief as is

13          just.

14	Opposition Filed By:	Date	Docket No.
15	US TRUSTEE	May 12, 2006	222
16	MCGIMSEY FAMILY TRUST	May 2, 2006	68 (BK-S-06-10727 docket)

17	Reply:	Date	Docket No.
18	Reply Brief In Support Of Application By Debtor And Debtor-In-Possession For Authorization To Retain And Employ SCHWARTZER & MCPHERSON LAW FIRM As Counsel Under General Retainer	May 17, 2006	268

23

24           **4. Motion For Order Limiting Notice and Approving Master Service List For**

25           **Limited Notice** (the “Limit Notice Motion”). In this Motion, the Debtors request that the Court

26          enter an order limiting notice and authorizing the establishment and maintenance of a Master

27          Service List.

28          ///

1	Opposition Filed By:	Date	Docket No.
2	OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	247

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5. **Motion For Order Authorizing The Return To Investors Of Certain Escrowed**  
 6 **Funds Intended For The Bundy Canyon Project** (the “Bundy Motion”). The Bundy Motion  
 7 requests an Order granting USA Commercial Mortgage Company (“USACM”) the authority to  
 8 promptly return to investors in the Bundy Canyon Project the uninvested funds that are being held  
 9 by a title company in an escrow account.

10	<u>JOINDER</u> Filed By:	Date	Docket No.
11	Harvey Family Trust	May 10, 2006	198

12

13 6. **Motion Authorizing Debtor, Pursuant To 11 U.S.C. § 105 and § 363(b)(1), To**  
 14 **Accept Loan Payment Proceeds And Provide Partial Releases Or Full Releases In**  
 15 **Connection With The Sale Of Properties Securing Loans Originated By The Debtor To**  
 16 **Third-Party Borrowers, And To Ratify Partial Releases Previously Provided By The Debtor**  
 17 (the “Ordinary Course Motion”). The Ordinary Course Motion requests an Order authorizing  
 18 USACM to accept loan payment proceeds and provide partial releases or full releases in  
 19 connection with the sale of properties securing loans originated by the debtor to third-party  
 20 borrowers, and to ratify partial releases previously provided by the debtor postpetition.

21	Opposition Filed By:	Date	Docket No.
22	Richard McKnight	May 15, 2006	236
23	Gregory J. Walch	May 15, 2006	239
24	Nicholas Santoro	May 15, 2006	240
25	OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	241
27	Canepa Group	May 16, 2006	258
28	Terry Hartwell	May 16, 2006	262

1	Reply	Date	Docket No.
2	Reply In Support Of Motion Authorizing Debtor To Accept Loan Payment Proceeds And Provide Partial Or Full Releases In Connection With The Sale Of Properties Securing Loans Originated By The Debtor To Third-Party Borrowers, And To Ratify Partial Releases [Affects USA Commercial Mortgage Co.]	May 17, 2006	263

8           **7. Emergency Motion To Compel Fidelity National Title Insurance Company To  
9 Make Disbursements From Loan Funds Being Held By Fidelity As Disbursement Agent**

10 (Affects USA Commercial Mortgage) (the “Fidelity Motion”). The Fidelity Motion requests that  
11 the Court enter an Order compelling Fidelity National Title Insurance Company to make  
12 disbursements from loan funds being held by fidelity as Disbursement Agent.

13	Opposition Filed By:	Date	Docket No.
14	None		

15           A stipulation and order regarding the issues in the Fidelity Motion has been lodged with  
16 the Court, but not entered.  
17

18           **8. Motion For Order Authorizing Reimbursement Of Due Diligence Expenses Of  
19 Potential Postpetition Lender** (the “DIP Motion”). The DIP Motion requests an Order granting  
20 the Debtors authority to pay to Fortress Credit Corp. (“Fortress”) a deposit in the amount of  
21 \$150,000 to be used solely to reimburse Fortress for expenses incurred or anticipated to be  
22 incurred in connection with due diligence review of potential debtor-in-possession financing.  
23

24	Opposition Filed By:	Date	Docket No.
25	CANEPA GROUP	May 15, 2006	234
26	OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	243

Reply:	Date	Docket No.
Reply Brief In Support Of Debtors' Motion For Order Authorizing Reimbursement Of Due Diligence Expenses Of Potential Post-Petition Lender [Affects All Debtors]	May 17, 2006	266
Second Declaration Of THOMAS J. ALLISON In Support Of Debtors' Motions [Affects All Debtors]	May 17, 2006	267

Respectfully submitted on May 17, 2006.

/s/      *JEANETTE E. MCPHERSON*

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